

[6 August, 2001]

RAJYA SABHA

- (d) if so, the details of the same;
- (e) if not, the reasons therefor; and
- (f) the steps taken by Government to convince BIFR within stipulated time of their intention to revive IISCO?

THE MINISTER OF STATE OF THE MINISTRY OF STEEL (SHRI BRAJ KISHORE TRIPATHY): (a) and (b) Indian Iron and Steel Co. (IISCO) has been under reference to BIFR since June, 1994. In the hearing held on 5th May, 2000, BIFR had directed that a proposal for the revival of IISCO should be submitted to the Operating Agency (OA) by 31st March, 2001. Subsequently the date to submit a proposal to the OA, was extended till 31st July, 2001.

(c) to (e) With a view to revive the company and ensure its future viability, Government had allowed SAIL to convert IISCO into a joint venture. Accordingly, SAIL had invited bids from suitable parties to express their interest in such a joint venture. Three companies have been shortlisted and their offers are being currently evaluated. Due to delay in response from the interested parties, SAIL could not as yet submit any revival plan to Government.

(f) SAIL has requested BIFR for extension of time by six months i.e. upto January 31, 2002, for submission of a proposal for revival of IISCO.

Institutional finance for steel sector

†1640. SHRI BRATIN SENGUPTA: Will the Minister of STEEL be pleased to state:

- (a) whether Government have recently made any detailed assessment of the total requirement of the funds for the steel sector;
- (b) if so, the details thereof;
- (c) to what extent the financial institutions are meeting their requirement in this regard; and
- (d) the details of the steps being taken or proposed to be taken by Government to set up the institutional finance for the steel sector?

THE MINISTER OF STATE OF THE MINISTRY OF STEEL (SHRI BRAJ KISHORE TRIPATHY): (a) No, Sir.

- (b) and (c) Do not arise.
- (d) No steps are being taken or proposed to be taken by Government to set up institutional finance for the steel sector.

[†]Original notice of the question was received in Hindi.